

EVERETT CITY COUNCIL AGENDA ITEM COVER SHEET

PROJECT TITLE:

A Resolution declaring the City's intention to designate Waterfront Place as an Urban Center under the Multiple Family Property Tax Exemption provisions of RCW Chapter 84.14, and setting May 11, 2016 as the date for a public hearing

04/13/16 Briefing
 Proposed Action
 Consent
 04/27/16 Action
 First Reading
 Second Reading
 Third Reading
 Public Hearing

COUNCIL BILL #
 Originating Department Planning
 Contact Person Allan Giffen
 Phone Number (425) 257-8725
 FOR AGENDA OF 04/13/16
 04/27/16

Initialed by:
 Department Head
 CAA
 Council President

db
[Signature]

Location	Preceding Action	Attachments	Department(s) Approval
Port of Everett Waterfront Place Redevelopment	City Council master plan approval January 21, 2015	Proposed Resolution and map	Planning, Legal

Amount Budgeted	-0-	
Expenditure Required	-0-	Account Number(s):
Budget Remaining	-0-	
Additional Required	-0-	

DETAILED SUMMARY STATEMENT: The City Council approved the master plan for Waterfront Place in January, 2015. The master plan includes an area where residential development is allowed. The Port of Everett has asked the City to establish the Multiple Family Property Tax Exemption area for a portion of the redevelopment plan (two parcels) that will be developed with mixed use retail and housing in the next phase of development. The cost of constructing rental housing on a fill site, combined with the plan to locate the required off-street parking within a parking structure, makes residential development infeasible in the current and foreseeable rental housing market in Everett. The property tax exemption would appear to make development of multiple-family housing economically viable.

State law requires the City to adopt a Resolution stating its intention to establish the area as an urban center, and to establish a public hearing date. Adopting the attached Resolution sets the date for that public hearing on May 11, 2016.

RECOMMENDATION (Exact action requested of Council): Adopt Resolution declaring the City's intention to designate a portion of the Waterfront Place Urban Center under the Multiple Family Property Tax Exemption provisions of RCW Chapter 84.14, and setting May 11, 2016 as the date for a public hearing.

RESOLUTION NO. ____

A Resolution declaring the City's intention to designate Waterfront Place as an Urban Center under the Multiple Family Property Tax Exemption provisions of RCW Chapter 84.14, and setting May 11, 2016 as the date for a public hearing

WHEREAS, RCW Chapter 84.14 provides for the establishment of "urban centers" in which qualifying multiple family housing developments are exempt from the payment of property taxes for a limited period of time; and

WHEREAS, it is the purpose of RCW Chapter 84.14 to encourage increased residential opportunities, and to stimulate the construction of new multifamily housing, including affordable housing, in urban centers having insufficient housing opportunities.

WHEREAS, RCW 84.14.040 requires a city to adopt a Resolution declaring its intention to designate or modify the boundaries of an urban center under RCW Chapter 84.14 and establish the time and place of a public hearing to be held for such purposes.

NOW, THEREFORE, THE CITY COUNCIL OF THE CITY OF EVERETT DOES HEREBY RESOLVE THE FOLLOWING:

1. A Public Hearing will be held on Wednesday, May 11, 2016, at the regular meeting of the City Council, which begins at 6:30 pm, in the City Council Chambers of the William E. Moore Historic City Hall, 3002 Wetmore Avenue.
2. A vicinity map identifying the area proposed to be designated as an urban center is attached hereto as Exhibit A.
3. The area to be eligible for the property tax exemption is the area depicted on Exhibit A as "Approximate Boundary of Tax Exempt Area."

Councilmember Introducing Resolution

Date

City Council President

Exhibit A

Waterfront Place Multi-Family Property Tax Exemption Area

